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The Honorable Sarah L. Cave
Daniel Patrick Moynihan Courthouse
500 Pearl Street, Room 1670
New York, New York 10007

Herbert Smith Freehills New York LLP
450 Lexington Avenue, 14th floor
New York, NY 10017

Jefferies Entities' letter-motion seeking to file their memorandum of law in opposition to Plaintiffs' motion to reconsider, the declaration of Scott S. Balber, and its corresponding exhibit, under seal (ECF No. 553) is GRANTED, and the documents at ECF Nos. 554, 555, and 555-1 shall remain visible only to the selected parties.

The Clerk of Court is respectfully directed to close ECF No. 553.

SO ORDERED 12/13/22


SARAH L. CAVE
United States Magistrate Judge

VIA ECF

RE: Monterey Bay Mil. Housing LLC v. Ambac Assurance Corp.
Case No. 1:19 Civ. 09193 (PGG) (SLC)

Dear Judge Cave:

Pursuant to Federal Rule of Civil Procedure 5.2(d), Rule I(G)(2) of Your Honor's Individual Practices, this Court's Standing Order No. 19-mc-583, and Section 6 of this Court's ECF Rules & Instructions (February 1, 2021 edition) (the "ECF Rules"), we submit this letter motion for approval of a sealed filing in connection with defendants Jefferies Mortgage Finance, Inc., Jefferies & Company, Inc., Jefferies LLC, and Jefferies Group LLC (collectively, the "Jefferies Entities") Opposition to Plaintiffs' Motion to Reconsider (the "Opposition") which is being filed contemporaneously with this letter motion.

First, the Opposition quotes from the transcript of the November 14, 2022 hearing (ECF No. 532-2). The transcript has been filed to the public docket temporarily under seal pending notice by any party of intent to request redactions (see ECF No. 525, noting release of transcript restriction on February 15, 2023). The Jefferies Entities do not believe the quoted text merits sealing but have redacted quoted material pending the release of the transcript to the public docket.

Second, the Opposition quotes from the transcript of the November 23, 2022 deposition of Johan Eveland in this action. Certain of Mr. Eveland's testimony reflects information that the Jefferies Entities have designated as confidential. Specifically, the testimony concerns the Jefferies Entities' assessment of the risks associated with new transactions and, if disclosed on the public docket, would risk competitive harm to the Jefferies Entities. See *Rubik's Brand Limited v. Flambeau, Inc.*, 2021 WL 1085338, at *2 (S.D.N.Y. Mar. 22, 2021) (sealing documents reflecting pricing impact and market strategy because the information is "commercially sensitive [and] potentially harmful and . . . should be

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sealed to prevent competitors from utilizing [the] information"). Accordingly, the Jefferies Entities have applied limited redactions to the publicly available version of the Opposition and the excerpts from the transcript attached to the Declaration of Scott S. Balber in Opposition to Motion to Reconsider as Exhibit 1 to protect such information from disclosure.

Consistent with the ECF Rules, unredacted versions of the Opposition and Exhibit 1 to the Balber Declaration will be filed on ECF with the viewing level "Selected Parties."

Respectfully submitted,

/s/ Scott S. Balber

Scott S. Balber

cc: All Counsel of Record (by ECF)